

MANHATTAN ELEVATED

Extract from "Evening Globe," June 27, 1921.

INTERBOROUGH PLANS TO PAY BOND INTEREST

Expects Also to Meet Manhattan Rental Out of Earnings on July 1 Next.

The following statement on the financial condition of the Interborough Rapid Transit Company was issued to-day by Frank Hedley, president and general manager:

"Having finally concluded the negotiations for a further six-months' extension of Interborough Rapid Transit Company six-months' notes, maturing June 30 next, the company expects that if current earnings are maintained at a fairly normal basis, it will be able to pay the interest on Interborough Rapid Transit Company 5 per cent. bonds and the Manhattan Railway Rental, both due July 1, 1921, in substantially the same manner as these obligations have been met in the recent past.

"For the purpose of the payment of the Manhattan Railway dividend, the stockholders are entitled thereto to be those of record as of the close of business on June 30, 1921."

We have prepared a complete analysis of the New York Traction Situation covering Manhattan Elevated, Interborough and its related companies.

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